# GOVERNMENT OF INDIA
# RAILWAYS
# LOK SABHA

STARRED QUESTION NO:178
ANSWERED ON:02.08.2001
RAISING OF FUNDS BY IRFC
ANNA SAHEB M.K. PATIL

**Will the Minister of RAILWAYS be pleased to state:**

(a) whether the Indian Railways Finance Corporation proposes to raise funds from overseas market for its mandated borrowings;

(b) if so, the details thereof; and

(c) the present national and overseas outstanding borrowing of IRFC ?

## Answer

MINISTER OF RAILWAYS (SHRI NITISH KUMAR)

(a) to (c) :A Statement is laid on the Table of the Sabha.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (c) OF LOK SABHA STARRED QUESTION NO. 178 FOR 02.08.2001 BY SHRI ANNASAHEB M.K. PATIL REGARDING RAISING OF FUNDS BY IRFC.

(a)&(b): Yes, Sir. The Indian Railway Finance Corporation Ltd. (IRFC) has availed an export credit of US Dollars 20.4 Million (about Rs. 96 crore) in May,2001 from Export Development Corporation (EDC), Canada to finance the import by Ministry of Railways, of 10 numbers 4000 Horse Power Diesel Electric Passenger Locomotives manufactured by General Motors Corporation, USA.There is no other proposal to raise funds from overseas market at present.

(c) The outstanding borrowings of IRFC as on 31.03.2001 are as under:-

```
Domestic borrowings -    Rs. 12,730.36 crore
External borrowings -    US Dollar   317.30 Million
Japanese Yen     8.85 Billion
Euro            19.53 Million
```